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CONTACT: Barbara Catlow
401-822-4100
Phil Loscoe
401-521-2700

DRYVIT SYSTEMS, INC. STATEMENT REGARDING FIRE AT MONTE CARLO CASINO IN LAS VEGAS, NV

(1 February 2008 – West Warwick, RI) – While we are waiting for the formal investigation into the circumstances surrounding the 25 January 2008 fire at the Monte Carlo casino in Las Vegas, Nevada to be completed, there is an unfortunate level of misinformation being disseminated and erroneous conclusions being reached relative to the fire. Although the fire occurred on a building that is not clad with Dryvit EIFS, it is important that a clear understanding of the facts surrounding the fire be achieved and the misinformation being circulated be dispelled.

While the report is not final there are many things we do know that clearly refute those who have erroneously asserted that the fire was related to Exterior Insulation and Finish Systems (EIFS).

The Material That Burned Was Almost Certainly Not EIFS

First, it is essential to point out that the materials on the exterior of the wall that burned have not yet been definitively identified. Preliminary information indicates that the fire was caused by welders on the roof and ignited decorative foam plastic shapes that likely are neither EIFS nor Code-recognized, fire-tested materials. Based on fire testing and the past performance of EIFS in actual building fires, the behavior of the burning wall system

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in the Monte Carlo fire would suggest that it was not an EIFS. It is anticipated that testing now in progress will accurately identify the composition of the materials that were used on this exterior and assess how they affected the fire.

EIFS Has Been Proven To Be Fire Resistant In Independent Testing

Second, EIFS function as a safe and durable building cladding. This has been long confirmed by fire testing conducted under test procedures promulgated by the National Fire Protection Association. EIFS are fire-resistant. They are composed of a fire-retardant, expanded polystyrene insulation board, fiberglass reinforced base coat, and acrylic finish coat. EIFS has proven itself in both the laboratory and in real world situations to perform as designed and tested.

The Likely Cause Was Non-EIFS Material

Materials do exist (such as urethane coated foam plastics) that are not fire tested but do superficially resemble EIFS. Such materials are constructed and behave differently in fire situations and, most importantly, are not recommended for use in building construction because they are not fire-resistant. Because there are untested or inadequately tested materials that closely resemble the appearance of EIFS, it is of special concern to Dryvit and the EIFS Industry Members Association (EIMA) to emphasize that architects and developers should specify and use only fully fire-tested wall cladding materials such as EIFS. Welding and cutting taking place on the roof without proper equipment and permits likely caused the fire. A preliminary observation, though not officially confirmed, is that areas of special shapes and flat walls that are not EIFS, but contained urethane coated foam plastic, spread the fire. Importantly, where the fire came in contact with EIFS, the fire was not spread. This type of fire behavior has been previously documented in fires involving polyurethane coated foam plastic shapes.

EIMA Is Conducting A Thorough Investigation

The EIFS Industry Members Association (EIMA) immediately dispatched a highly-

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respected national fire consultant to Las Vegas to monitor the fire but could not meet with the officials or gain access to the site until following Monday after the fire. For the next three days, the EIMA consultant visited the site and met extensively with local building officials, fire marshals, members of the ATF and owner's representatives.

During those meetings, the EIMA consultant educated them on what EIFS systems are and continually stressed that these systems are fire tested and how well they perform in a fire. He formally requested permission to get representative wall samples through the fire department and the building department for inspection and evaluation. However, it appears that there may be jurisdictional delays or difficulties in acquiring samples for analysis. EIMA has requested a 2-foot wide sample extending from the top of the screen wall down through the lowest horizontal pop out to provide the information needed to determine exactly what construction materials are involved.

A formal report summarizing the investigation into the fire is expected to be released shortly. Based on what the EIMA consultant was able to determine at the fire scene, preliminary findings that have already been disclosed, and other observations it is clear that EIFS was not the cause, nor a contributing factor, in the Monte Carlo casino fire on 25 January 2008.

For any further information or questions please contact Dryvit Customer Service at 1-800-556-7752 or contact EIMA at 1-800-294-3462. Media/press inquiries should be directed to the contacts listed at the top of the statement.